

The Oregon Special Assessment of Historic Property Program

This program offers a 15 year property tax assessment freeze on the true cash value of property listed on the National Register of Historic Places. The purpose of the program is to encourage owners of historic property to preserve or improve the condition of the property without incurring an increase in property taxes. The program is administered by the State Historic Preservation Office, and was initiated in 1975 - the first property tax incentive of its kind.

How Do I Qualify?

The property needs to be listed individually or contribute to a historic district listed on the National Register of Historic Places. If your property is not listed on the National Register, SHPO will let you know how to become listed.

How Much Does it Cost?

Application Fee

The application fee is equal to 1/5 of 1% (0.2%) of the real market value (RMV) of the land and improvements combined.

Example: \$100,000 land + \$50,000 improvements = \$150,000 (RMV)
\$150,000 x 0.002 = \$300

Rehabilitation Cost

The cost varies from building to building according to the scope of work proposed in the Preservation Plan. However, *the money invested in the property will not result in an increase in your property taxes through the duration of the Special Assessment.*

What Do I Need to Do?

Submit an application on forms provided by SHPO. The application packet includes:

- Application forms
- Submittal fee
- Property tax statement
- Photographs of property (interior and exterior)
- Floor plans of building
- Preservation plan

A *Preservation Plan* contains: the property location, historical background, chronology of the property's development and use, physical description of significant features, and a prioritized rehabilitation plan for the interior and exterior.

Application Review Process

Applications are due to the SHPO by April 1 each year. Applications are reviewed, and then approved, approved with conditions, or denied by the Historic Assessment Review Committee (HARC). Decisions are made by September 15, and are retroactive to the beginning of the tax year on July 1.

What Are My Responsibilities?

- Seek prior review and approval from SHPO of any changes to the property. Proposals must meet the Secretary of the Interior's Standards for Rehabilitation.
- Allow the public to tour property once per year

- Purchase and display historic identification plaque from SHPO
- Maintain the historic character of the building
- Periodically produce reports as requested by SHPO
- Complete the Preservation Plan within the 15-year special assessment period.

Important Facts About the Program

- Items considered rehabilitation include structural repairs, protection or repair of weather envelope, replacement of historic features, upgrading plumbing, mechanical, or electrical systems.
- Maintenance, such as regular painting and cleaning, are not considered rehabilitation.
- Additions to specially assessed property, which are regarded as new construction, cannot receive special assessment.
- The special assessment runs with the property, and not the owner making the tax benefit transferable.
- Currently, SHPO is offering commercial properties already in the program the opportunity to apply for a **second 15-year tax freeze** (see SHPO for details).

Can I Leave the Program?

Yes, you can leave the program at any time. If you leave at your request, you are required to repay taxes in the amount equal to the difference assessed while in the program and what would have been assessed without the special assessment, plus interest.

For More Information Call or Write:

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